

Message Text

CONFIDENTIAL

PAGE 01 COLOMB 00926 010411Z
ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 ABF-01 FS-01 /013 W
-----070887 010745Z /17

R 281050Z FEB 78
FM AMEMBASSY COLOMBO
TO SECSTATE WASHDC 9651

C O N F I D E N T I A L COLOMBO 0926

E.O. 11652: GDS
TAGS: EFIN, CE
SUBJECT: PLACEMENT OF EXCESS FUNDS IN TIME DEPOSITS

REF COLOMBO 0339

1. ON FEBRUARY 28, RS. 4,200,000 WERE TRANSFERRED FROM THE EMBASSY'S CENTRAL BANK ACCOUNT TO ITS TREASURY ACCOUNT BRINGING THE TREASURY BALANCE TO RS. 4,337,804.26. THE TREASURY ACCOUNT WILL PAY 7.5 PERCENT ANNUAL INTEREST EFFECTIVE MARCH 1. ALL FUTURE PAYMENTS BY THE GOVERNMENT OF SRI LANKA (GSL) WILL BE MADE TO THE TREASURY ACCOUNT.

2. A BALANCE OF RS. 553,092.64 IN THE CENTRAL BANK ACCOUNT WILL BE TRANSFERRED MARCH 1 TO THE EMBASSY'S OPERATING ACCOUNT WITH GRINDLAYS. THIS TRANSACTION WILL CLOSE THE CENTRAL BANK ACCOUNT. IN THE FUTURE, FUNDS WILL BE TRANSFERRED FROM TREASURY TO THE OPERATING ACCOUNT IN GRINDLAYS AS NEEDED.

3. THE EMBASSY WILL REVIEW THE LIQUIDITY SITUATION WITH GSL OFFICIALS IN JUNE AND WILL REPORT BY JULY 1 ON THE POSSIBILITY OF OBTAINING HIGHER INTEREST ON USG DEPOSITS.
WRIGGINS

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Message Attributes

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Capture Date: 01 jan 1994
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Current Classification: UNCLASSIFIED
Concepts: BANK SERVICES
Control Number: n/a
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Draft Date: 28 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 8ec8f2d8-c288-dd11-92da-001cc4696bcc
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Secure: OPEN
Status: NATIVE
Subject: PLACEMENT OF EXCESS FUNDS IN TIME DEPOSITS
TAGS: EFIN, CE
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